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November 14, 2007

AGENDA ITEM 6

TO: MEMBERS OF THE BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE

- I. SUBJECT:** Public Employee Post-Employment Benefits Commission Update
- II. PROGRAM:** Member and Benefit Services Branch
- III. RECOMMENDATION:** This is an information item.
- IV. ANALYSIS:**

Defining Solutions for California: Draft Recommendations was the theme for the meeting held on November 2, 2007, at the Oakland City Council Chambers. Agenda items included (see Attachment A for a complete listing):

- Discussion of Second Concept: The costs of promised benefits should be fully identified, known, and paid for within the working career of those receiving the benefit. The process for funding those benefits should be clear, easily understood, and actuarially sound.
 - Prefunding OPEB Obligations
 - Mitigation of Market Volatility
 - Tax Issues
- Continuation of Discussion:
 - Impact of Cost-Containment Strategies
- San Francisco Case Study

Defining Solutions for California: Draft Recommendations is the theme for the meeting scheduled for November 13, 2007, at CalPERS Headquarters in Sacramento. This Pension Commission meeting agenda was not available at the time of this writing.

The next meeting, *Finalizing Commission Findings and Recommendations*, is scheduled to be held on December 7, 2007, at the City of San Diego Council Chambers (see Attachment B).

V. STRATEGIC PLAN:

This item is not a specific product of the Strategic Plan, but is part of Member and Benefit Services regular and ongoing workload.

VI. RESULTS/COSTS:

None.

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